

PENN STATE FEDERAL BUSINESS LOAN APPLICATION

Date: _____ Branch: _____ Office: _____

BUSINESS LOAN APPLICATION CHECKLIST

Please be sure to include all of the following so that we may process your application as quickly as possible

- Business Loan Application
- Business Federal Tax Returns for past three fiscal years
- Personal Financial Statement
- Most Recent Federal Tax Returns for each principal owner listed in the first section of the Business Loan Application
- Additional Information may be required

- New Relationship Existing Relationship

BUSINESS INFORMATION

Business Name

Address

Phone	Tax I.D.
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Individual Name (s)

Address

Phone	SSN	Date of Birth
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Proprietorship Partnership Sub-Chapter S Corporation

Non-Profit Individual LLC

Ownership Distribution: (List stockholders, partners, owner names) *Note: Attach separate sheet if additional space is needed.*

Name	Title	# of Years	%	SS#

Nature of Business	Year Established	# of Employees
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Years at Present Location: Own Lease

Accountant	Phone
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Insurance Agent	Phone
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Attorney	Phone
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FINANCIAL INFORMATION

Bank account	Account Number
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Credit Relationships: Please provide details of your business credit relationships below:

Creditor Name	Loan Purpose	Original Amount	Present Balance	Terms	Maturity Date
		\$	\$		
		\$	\$		
		\$	\$		

LOAN REQUEST

Loan Amount Requested \$

Loan Term Requested
Type of Loan: <input type="checkbox"/> Line of Credit <input type="checkbox"/> Term Loan <input type="checkbox"/> Business Home Equity <input type="checkbox"/> Commercial Real Estate

Specific Loan Purpose (Check all that apply)

<input type="checkbox"/> Working Capital	<input type="checkbox"/> Finance Purchase of Inventory	<input type="checkbox"/> Finance Purchase of Equipment
<input type="checkbox"/> Finance purchase of Real Estate	<input type="checkbox"/> Finance Purchase of Business	<input type="checkbox"/> Refinance Existing Loan or Debts
<input type="checkbox"/> Other (State type of loan required and loan purpose)		

Collateral Available (Check all that apply)

<input type="checkbox"/> All Assets (accounts receivable, inventory, machinery and equipment)		
<input type="checkbox"/> Specific Equipment(Please attach equipment list, including serial numbers or description and invoices for new equipment)		
<input type="checkbox"/> Real Estate (Please attach property address, legal description and a copy of the most recent tax bill)		
Square feet	Acres:	
<input type="checkbox"/> Cash on Deposit		
Bank Name:	Account Number:	Branch:

Guarantors (Please list)

Name	SSN:
Address:	
Name	SSN:
Address:	
Name:	SSN:
Address:	

BUSINESS BACKGROUND INFORMATION

Please provide a brief history of your business, future plans and projections, and describe your products and/or services and competition; or attach your business plan if available.

PERSONAL BUSINESS EXPERIENCE

If you have been in your present business for under five years, please describe your previous business experience. (Include business background, management experience, and training, or include a resume.)

MISCELLANEOUS INFORMATION

Are tax liabilities current? <input type="checkbox"/> Yes <input type="checkbox"/> No	Settled through:
Is the business an endorser, guarantor, or co-maker for any obligation not listed in the financial statements?	

<input type="checkbox"/> Yes <input type="checkbox"/> No If yes, what is the contingent liability?		
Has the business or principal owner ever declared bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, provide details on a separate sheet.		
Is the business a defendant in any lawsuit? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, provide details on a separate sheet.		
Are any of the business assets encumbered by liens or attachments of any type? <input type="checkbox"/> Yes <input type="checkbox"/> No		
What:	By whom:	Amount\$
What:	By whom:	Amount\$
What:	By whom:	Amount\$
Does the business have a pension fund? <input type="checkbox"/> Yes <input type="checkbox"/> No		Profit-sharing Plan? <input type="checkbox"/> Yes <input type="checkbox"/> No
If so, does the plan have any unfunded pension liabilities? <input type="checkbox"/> Yes <input type="checkbox"/> No Amount \$		

CERTIFICATION

The undersigned certifies that, to the best of his/her knowledge and belief, all information contained in this loan application and in the accompanying statements and documents is true, complete, and correct. The undersigned agrees to notify the Credit Union immediately of any material changes in this information. It is further agreed that, whether or not the loan herein applied for is approved, the undersigned will pay or reimburse the Credit Union for the costs, if any, of surveys, title or mortgage examinations, appraisals, etc., performed by non-Credit Union personnel with the consent of the applicant. The undersigned authorizes the Credit Union to contact any bank and trade creditors it deems necessary without further notice, including, but not limited to, Dun & Bradstreet reports and information from credit bureaus.

Business Name (print): _____

Applicant Signature: _____ Date: _____

Applicant Title: _____

Guarantor(s) Signature: _____ Date: _____

Guarantor(s) Name Printed: _____

Guarantor(s) Signature: _____ Date: _____

Guarantor(s) Name Printed: _____

BUSINESS LOAN APPLICATION ADDENDUM

Member:	Amount
Term:	Rate:
Collateral:	
Joint Credit: We intend to apply for joint credit (initials) _____	

Were your gross annual revenues in the previous fiscal year \$1,000,000.00 or less? Yes No

If you answered yes and your application is denied, you have the right to receive a written statement of the specific reason for this denial. To obtain the statement, please contact:

Penn State Federal Credit Union
 Attn: Michele Steinbugl
 1937 N. Atherton Street
 State College, PA 16803

Within 60 days from the date that you were notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request. The notice below describes additional protections extended to you.

NOTICE: The federal **Equal Credit Opportunity Act** prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning the creditor is

National Credit Union Administration
 1775 Duke Street
 Suite 4206
 Alexandria, VA 22314-3437
 1-800-755-1030
www.ncua.gov

APPRAISAL NOTICE

NOTICE: If the collateral, which will secure this loan, is a 1-4 family residence, you have the right to a copy of the appraisal used in connection with your application for credit. IF you wish to have a copy, please write to us at the following mailing address:

Penn State Federal Credit Union, 1937 North Atherton Street, State College, PA 16803. We must hear from you no later than ninety (90) days after we notify you about the action taken on our credit application or no later than (90) days after you withdraw your application. Your written request must contain: Applicant's Name, Property Address, Branch Name where application was taken, Application Date and mailing instructions for the copy.

RENEWALS: Existing and new loan secured by residential structure, complete information below:

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information, nor on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

Borrower I do not wish to furnish this information.

Ethnicity: Hispanic or Latino Not Hispanic or Latino
 American Indian or Alaskan Native
 Black or African American
 Asian White

Sex: Male Female

Borrower I do not wish to furnish this information.

Ethnicity: Hispanic or Latino Not Hispanic or Latino
 American Indian or Alaskan Native
 Black or African American
 Asian White

Sex: Male Female

Photocopy to applicants

Phone or Mail Application? Yes No

Penn State Federal Credit Union
PERSONAL FINANCIAL STATEMENT(PFS)—CONFIDENTIAL

PFS as of Date: _____
 Member Name: _____
 Address: _____
 Phone: _____ Email: _____

IMPORTANT DIRECTIONS- Please read before completing Financial Statement.

- Individual Credit**-- If relying on your own income and assets and not the income and assets of a spouse or other person as a basis for extension or repayment or credit, complete the Financial Statement below only as it applies to you, individually. Do not provide any information about a spouse or other person. Sign the Financial Statement.
- Joint Credit**--If applying for joint credit or for individual credit relying on income or assets of a spouse or another person for extension and repayment of credit requested, complete The Financial Statement below. Include information about income, assets and liabilities of the spouse or other person. Both Applicant and Spouse or Co-Applicant sign this statement.
- Individual relying upon income or assets of spouse or other person.**

Please do not leave any questions unanswered. Use "no" or "none" where necessary.

Assets	In Even Dollars	Liabilities and Net Worth	In Even Dollars
Cash on hand and in Banks-See Schedule A	\$	Notes Payable: This Bank-See Schedule A	\$
U.S. Government Securities-See Schedule B		Notes Payable: Other institutions-See Schedule A	
Listed Securities-See Schedule B		Notes Payable-Relatives	
Unlisted Securities-See Schedule B		Notes Payable-Others	
Other Equity Interests-See Schedule B		Accounts and Bills Due	
Accounts and Notes Receivable		Unpaid Taxes	
Real Estate Owned-See Schedule C			
Mortgages and Land Contracts Receivable-See Schedule D		Real Estate Mortgages Payable- See Schedule C or D	
Cash Value Life Insurance- See Schedule E		Land Contracts Payable-See Schedule C or D	
Other Assets: Itemize		Life Insurance Loans-See Schedule E	
		Other Liabilities: Itemize	
		TOTAL LIABILITIES	\$
		NET WORTH	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

Sources of Income	In Even Dollars	General Information	
Salary	\$	Employer	
Bonus and Commissions		Position or Profession	No. Years
Dividends		Employer's Address	
Real Estate Income		Phone #:	
Other Income: Itemized		Partner, officer or owner in any other venture? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, explain:	
TOTAL	\$		
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under <input type="checkbox"/> Court order <input type="checkbox"/> written agreement <input type="checkbox"/> oral understanding.		Are any assets pledged? <input type="checkbox"/> No <input type="checkbox"/> Yes Detail in Schedule A	
		Income taxes settled through (Date) _____	

Contingent Liabilities	In Even Dollars	General Information (continued)
As endorser, co-maker or guarantor	\$	Are you a defendant in any suits or legal action? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, Explain:
On Leases		Do you have a trust? <input type="checkbox"/> No <input type="checkbox"/> Yes With Whom?
Legal claims		
Provision for federal income		Do you have a will? <input type="checkbox"/> No <input type="checkbox"/> Yes With Whom?
Other special debt, e.g., recourse or repurchase liability		Have you ever taken Bankruptcy? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, explain:
TOTAL		Number of Dependents: Ages:

Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions. List here the names of all the institutions at which you maintain a deposit account and/or where you have obtained loans.

Institution Name	Account Name	Deposit Balance	High Credit	Amount Owing	Monthly Pmt	Secured by Assets
TOTAL		\$		\$	\$	

Schedule B: U.S. Governments, Stocks (Listed &Unlisted), Bonds (Gov't & Comm.), and Partnership Interests (General & Ltd.)

Number of Shares, Face Value (Bonds), or % of Ownership	Indicate: 1. Agency or Name of company issuing security or name of partnership 2. Type of investment or equity classification 3. Number of shares, bonds or % of ownership held 4. Basis of valuation*	In Name of:	*Market Value	Pledged	
				Yes	No

Schedule C: Real Estate Owned (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acquired	Cost + Improvements	Present Market Value	Mortgage or Land Contract Payable		
					Bal. Owing	Mo. Pmt	Holder
		Total	\$	\$	\$	\$	

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acquired	Cost + Improvements	Present Market Value	Mortgage or Land Contract Payable		
					Bal. Owing	Mo. Pmt	Holder
		Total	\$	\$	\$	\$	

Schedule E: Life Insurance Carried

Name of Company	Face Amount	Cash Surrender Value	Loans	Beneficiary
Total	\$	\$	\$	

I/We have carefully read and submitted the foregoing information provided on this statement to Penn State Federal Credit Union. The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with said Credit Union. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify the Credit Union of said change(s) and unless the Credit Union is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize the Credit Union to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer reporting agency to furnish to the Credit Union any information that it may have or obtain in response to such credit inquiries.

I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" so state.

I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.

Applicant's Signature _____ Date _____ Social Security Number _____ Date of Birth _____

Spouse's or Co-Applicant's Signature _____ Date _____ Social Security Number _____ Date of Birth _____